

FINANCE COMMITTEE MINUTES

REGULAR MEETING

MONDAY, AUGUST 16, 2010

- I. Meeting was called to order at 8:30 a.m. by Chairman Dan Austad
- II. Members present: Dan Austad, Ken Fisher, Cletus Fontaine, Charles Brann and David Lienau.
Others present: Finance Director Shirley Scalish, County Administrator Mike Serpe, County Board Chairman Leo Zipperer and Admin. Assistant Lori Holtz.
- III. Adopt the Duly Posted Agenda
Motion by Fisher, seconded by Brann, to adopt the agenda. Motion carried.
- IV. Approve Minutes of July 19, 2010 Regular Meeting
Motion by Lienau, seconded by Fisher, to approve the minutes of the July 19, 2010, Regular Meeting. Motion carried.
- V. Correspondence
 - a. FYI: Letter from Aegis re: Workers Compensation Audit Adjustment. The policy was subject to a flat dividend of 10%, capped at a maximum loss ratio of 75%. The dividend is calculated on the actual earned premium of \$346,303 and the dividend amount earned is \$34,630.30.
- VI. Public Comment: None
- VII. Old Business: None
- VIII. Treasurer's Monthly Report – July 2010

	<u>July 2009</u>	<u>July 2010</u>
DELINQUENT TAXES	\$794,191.55	\$823,243.15
DELINQUENT SPECIAL ASSESSMENTS	\$9,879.03	\$5,465.47
DELINQUENT COLLECTION (Month)	\$27,130.84	\$48,226.50
DELINQUENT SPECIALS (Month)	-0-	-0-
Interest Collected	\$18,434.23	\$22,034.94
Penalty Collected	\$9,260.16	\$11,014.52
DELINQUENT PARCELS	546	627
CURRENT YEAR COLLECTIONS	\$10,254,167.82	\$11,728,270.67
SALES TAX COLLECTIONS	\$292,857.61 May/July	\$278,796.00 May/July
Year to Date	\$1,345,741.83 November/May	\$1,300,333.78 November/May

Completed Delinquent Tax Agreement: Andy & Bridgett Starr, August 2009 to July 2010. Total Paid: \$9861.02

Cancelled Payment Agreement: Amy Gilmore, May to July 2010. Total Paid: \$225.

Scot & Barbara Snow, May to July 2010. Total Paid: \$3176.59

The County Treasurer's Office was assisted by personnel from Social Services and Soil & Water during the July tax collection.

Zahn noted that In Rem parcels are on hold right now; Parks is look at one for possible scenic lookout and Highway is looking at one for storing sand.

Austad noted that he will be getting a listing from Real Property Listing, showing all the property owned by the County, so it can be reviewed.

IX. Finance Director Department Update

- a. Update on Investment Report – FYI. Scalish reported it was too early for the report, but noted the LGIP is still at .22%. Finance will be working with WISC and PMA for possible funding to Washington Island.
- b. Checking Account Summary – FYI - Too early for report.
- c. Unassigned Fund Balance & Contingency Fund Status – FYI
The Unassigned Fund Balance is at 17.03467%.
The Auditors will be at next month's committee meeting.
The Contingency Fund is at \$140,693.
- d. Health Insurance & Workers Comp – FYI
The Health Benefits Fund balance is \$4,254,09.21.
The revenues over expenses is \$479,877.50, compared to \$349,922 for the same time period last year.
The Workers Compensation balance is \$479,964.38.
- e. 2011 Budget
Scalish noted that net new construction is up 1% and equalized value is down 2.33%, net of the TID district.

X. New Business: None

XI. Approve Bills

Motion by Fisher, seconded by Lienau, to approve the bills as presented. Motion carried.

XII. Next Meeting Date: **Monday, September 13, 2010, 8:30 a.m.** Administrator Serpe will present the budget and the Auditors will be here to close the books.

XIII. Adjourn

Motion by Fisher, seconded by Brann, to adjourn. Motion carried. Time: 8:50 a.m. Recorded by Administrative Assistant Lori Holtz.